strategic PSUs is to be brought down by 26% in the generality of cases. There is no separate policy for disinvestment in profit making PSUs. Disinvestment is an ongoing process and decisions of the Government regarding disinvestment are generally based on the recommendation of disinvestment commission, and finally arrived at in consultation with the concerned Departments/Ministries.

Selling of PSUs

†1881. SHRI JANESHWAR MISRA: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that Government have formulated a scheme to sell some public sector undertakings at a price which is very low;

(b) if so, the total number of public sector undertakings whose shares Government have so far decided to sell;

(c) the details thereof;

(d) whether Government are considering to give permission to the employees working in such undertakings to enable them to buy as many shares as they wish; and

(e) if so, what are the details in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) No, Sir.

(b) and (c) Do not arise.

(d) and (e) Upto 200 shares per employees out of the Government shareholding can be offered to the employees of public sector undertakings where disinvestment has taken place, subject to a ceiling of 5% of the paid up capital of the PSE at a price at 15% discount to the average price realised in disinvestment. In 1998 the Government has also announced Employees Stock Option Plan to be implemented by the concerned PSUs.

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†Original notice of the question was received in Hindi.